

Registration number 407376

BROWN AND RICHARDSON LIMITED

Directors' report and financial statements

for the year ended 1 April 2013

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COMPANIES HOUSE

BROWN AND RICHARDSON LIMITED

Company information

Directors	T S Campbell V J Richardson K S Milnthorpe L C Richardson
Secretary	V J Richardson
Company number	407376
Registered office	Carvedras Vean Farm Brill Constantine Falmouth Cornwall TR11 5QE
Auditors	David Kneebone & Co 6 Pentire Road Penryn Cornwall TR10 8QX
Business address	Carvedras Vean Farm Brill Constantine Falmouth TR11 5QE
Bankers	Barclays Bank plc 6 Killigrew Street Falmouth Cornwall TR11 3RD

BROWN AND RICHARDSON LIMITED

Contents

	Page
Directors' report	1 to 2
Auditors' report	3 to 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 to 9
The following page does not form part of the statutory accounts	
Detailed trading and profit and loss account	Appendix 1

BROWN AND RICHARDSON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 1 APRIL 2013

The directors present their report and the financial statements for the year ended 1 April 2013

Principal activity

The principal activity of the company is that of property investment and management

Directors

The directors who served during the year are as stated below

T S Campbell
V J Richardson
K S Milnthorpe
L C Richardson

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

David Kneebone & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006

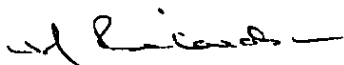
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

BROWN AND RICHARDSON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 1 APRIL 2013

continued

This report was approved by the Board on 15 November 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'V J Richardson', followed by a horizontal line.

V J Richardson
Secretary

BROWN AND RICHARDSON LIMITED

Independent auditor's report to the shareholders of Brown and Richardson Limited

We have audited the financial statements of Brown and Richardson Limited for the year ended 1 April 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 1 April 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

BROWN AND RICHARDSON LIMITED

Independent auditor's report to the shareholders of Brown and Richardson Limited

continued



**David Kneebone (senior statutory auditor)
For and on behalf of David Kneebone & Co
Certified Accountants and
Statutory Auditor
15 November 2013**

**6 Pentire Road
Penryn
Cornwall
TR10 8QX**

BROWN AND RICHARDSON LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1 APRIL 2013

		2013	2012
	Notes	£	£
Turnover	2	13,800	13,800
Administrative expenses		(12,123)	(20,916)
Operating profit/(loss)	3	<u>1,677</u>	<u>(7,116)</u>
Other interest receivable and similar income		20	21
Interest payable and similar charges		<u>(1)</u>	<u>-</u>
Profit/(loss) on ordinary activities before taxation		1,696	(7,095)
Tax on profit/(loss) on ordinary activities		<u>-</u>	<u>-</u>
Profit/(loss) for the year	10	1,696	(7,095)
Retained profit brought forward		<u>29,032</u>	<u>36,127</u>
Retained profit carried forward		<u><u>30,728</u></u>	<u><u>29,032</u></u>

The notes on pages 7 to 9 form an integral part of these financial statements.

BROWN AND RICHARDSON LIMITED**BALANCE SHEET AS AT 1 APRIL 2013**

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	6		1,346		1,491
Current assets					
Debtors	7	944		1,013	
Cash at bank and in hand		47,680		46,492	
		<u>48,624</u>		<u>47,505</u>	
Creditors: amounts falling due within one year	8	<u>(6,241)</u>		<u>(6,963)</u>	
Net current assets			<u>42,383</u>		<u>40,542</u>
Total assets less current liabilities			<u>43,729</u>		<u>42,033</u>
Net assets			<u>43,729</u>		<u>42,033</u>
Capital and reserves					
Called up share capital	9		13,001		13,001
Profit and loss account	10		30,728		29,032
Shareholders' funds			<u>43,729</u>		<u>42,033</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 15 November 2013 and signed on its behalf by



T S Campbell
Director

Registration number 407376

The notes on pages 7 to 9 form an integral part of these financial statements.

BROWN AND RICHARDSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2013

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	4% straight line
Other tangible assets	-	12% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit/(loss)

	2013	2012
	£	£
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	145	150
Auditors' remuneration (Note 4)	<u>2,050</u>	<u>2,015</u>

4. Auditors' remuneration

	2013	2012
	£	£
Auditors' remuneration - audit of the financial statements	<u>2,050</u>	<u>2,015</u>

5. Directors' remuneration

	2013	2012
	£	£
Remuneration and other benefits	<u>9,000</u>	<u>16,950</u>

BROWN AND RICHARDSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2013

continued

6. Tangible fixed assets	Land and buildings £	Other tangible assets £	Total £
Cost			
At 2 April 2012	2,668	2,451	5,119
Additions	-	-	-
At 1 April 2013	<u>2,668</u>	<u>2,451</u>	<u>5,119</u>
Depreciation			
At 2 April 2012	1,494	2,134	3,628
Charge for the year	107	38	145
At 1 April 2013	<u>1,601</u>	<u>2,172</u>	<u>3,773</u>
At 1 April 2013	<u>1,067</u>	279	<u>1,346</u>
At 1 April 2012	<u>1,174</u>	317	<u>1,491</u>
7. Debtors		2013 £	2012 £
Other debtors		<u>944</u>	<u>1,013</u>
8. Creditors: amounts falling due within one year		2013 £	2012 £
Trade creditors		3,450	3,450
Accruals and deferred income		<u>2,791</u>	<u>3,513</u>
		<u>6,241</u>	<u>6,963</u>

BROWN AND RICHARDSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2013

continued

9.	Share capital	2013 £	2012 £
	Authorised		
	20,000 Ordinary shares of 1 each	<u>20,000</u>	<u>20,000</u>
	Allotted, called up and fully paid		
	13,001 Ordinary shares of 1 each	<u>13,001</u>	<u>13,001</u>
	Equity Shares		
	13,001 Ordinary shares of 1 each	<u>13,001</u>	<u>13,001</u>

10.	Reserves	Profit and loss account £	Total £
	At 2 April 2012	29,032	29,032
	Profit for the year	<u>1,696</u>	<u>1,696</u>
	At 1 April 2013	<u>30,728</u>	<u>30,728</u>

11. Transactions with directors

Advances to directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	2013	2012	in year
	£	£	£
V J Richardson	<u>-</u>	<u>69</u>	<u>69</u>

12. Controlling interest

The controlling party is Mrs V J Richardson by virtue of her ownership of in excess of 99% of the issued ordinary share capital in the company Mrs Richardson is also a director of the company

BROWN AND RICHARDSON LIMITED**Appendix 1****TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1 APRIL 2013**

	2013		2012	
	£	£	£	£
Turnover				
Rents and commissions received		13,800		13,800
Less overheads				
Directors' emoluments	9,000		16,950	
Directors' social security costs	209		1,122	
Telephone charges	585		514	
Auditors' remuneration	2,050		2,015	
Bank charges	121		152	
Sundry expenses	13		13	
Depreciation of freehold	107		107	
Depreciation plant and equipment	38		43	
		(12,123)		(20,916)
Operating profit/(loss)		1,677		(7,116)
Other income and expenses				
Interest receivable				
Bank deposit interest	20		21	
		20		21
Interest payable				
Interest on loans repayable in less than 5 years	1		-	
		(1)		-
Net profit/(loss) for the year		1,696		(7,095)